

## **News Release**

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## County of Kaua'i and KGEFCU partner on zero-interest loan program for self-employed residents

LĪHU'E – The County of Kaua'i and the Kaua'i Government Employees Federal Credit
Union have launched a new loan program aimed at self-employed residents who do not qualify
for other help or are in distress while waiting for assistance.

The COVID-19 Emergency Loan Funds will provide both financial counseling and loans of up to \$10,000, and no interest, for qualified households.

"Our small businesses and sole proprietors serve a critical role to our Kaua'i and Ni'ihau 'ohana, and we understand their struggle to receive federal assistance," said Mayor Derek Kawakami. "We thank KGEFCU for stepping up to assist in providing this program, and we will alleviate some of the stress they are experiencing."

Loans will go to qualified applicants on a first-come, first-served basis. A financial review will be based on pre-COVID-19 income. The kinds of households that might be served by this program may include, but are not limited to: taxi or service industry drivers; independent contractors; small business owners; legal vacation rental or long-term rental owners; and gig workers.

You do not need to be a KGEFCU member to apply.

To apply, visit the KGEFCU website at kgefcu.org. Or for more information, email covid19@kgefcu.org or call 245-2463.

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